

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 December 31, 2005

	Business-type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Water/ Wastewater	UPD Water/ Wastewater	Stormwater Management	Totals	
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 1,233,186	\$ 422,271	\$ 550,449	\$ 2,205,906	\$ 1,059,089
Investments	14,983,783	4,617,865	6,662,056	26,263,704	7,508,317
Accounts and contracts receivable	428,399	51,031	177,797	657,227	-
Interest receivable	154,711	51,075	54,026	259,812	72,923
Due from other government	11,996	-	-	11,996	-
Inventory	101,967	-	-	101,967	27,037
Pre-Paid Insurance	-	-	-	-	124,387
Restricted assets:					
Customer deposits:					
Cash and cash equivalents	-	-	-	-	1,771
Investments	652,904	544,250	85,681	1,282,835	-
Total current assets	<u>17,566,946</u>	<u>5,686,492</u>	<u>7,530,009</u>	<u>30,783,447</u>	<u>8,793,524</u>
Noncurrent assets:					
Deferred charges	537,172	-	-	537,172	-
Capital assets:					
Land	1,017,756	3,011,886	957,098	4,986,740	584,292
Buildings	5,335,523	9,056,934	738,100	15,130,557	619,494
Improvements other than buildings	101,539,591	42,530,029	28,188,443	172,258,063	248,876
Equipment	146,399	443,369	111,574	701,342	8,572,024
Construction in progress	8,704,217	-	5,272,969	13,977,186	-
Other property	8,775	-	-	8,775	-
Less accumulated depreciation	(23,460,272)	(4,019,502)	(5,960,827)	(33,440,601)	(6,419,034)
Total capital assets (net of depreciation)	<u>93,291,989</u>	<u>51,022,716</u>	<u>29,307,357</u>	<u>173,622,062</u>	<u>3,605,652</u>
Total noncurrent assets	<u>93,829,161</u>	<u>51,022,716</u>	<u>29,307,357</u>	<u>174,159,234</u>	<u>3,605,652</u>
Total Assets	<u>\$ 111,396,107</u>	<u>\$ 56,709,208</u>	<u>\$ 36,837,366</u>	<u>\$ 204,942,681</u>	<u>\$ 12,399,176</u>

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LIABILITIES					
Current liabilities:					
Accounts payable	\$ 1,239,095	\$ 654,588	\$ 330,755	\$ 2,224,438	\$ 1,093,748
Employee wages payable	117,729	7,201	98,097	223,027	114,719
Compensated absences	167,659	9,076	118,411	295,146	128,453
Due to other governments	111,838	-	-	111,838	-
Current LID payable	37,365	-	-	37,365	-
Unearned revenues	-	100,175	-	100,175	-
Liabilities payable from restricted assets:					
Customer deposits payable	652,904	544,250	85,681	1,282,835	1,771
Total current liabilities	<u>2,326,590</u>	<u>1,315,290</u>	<u>632,944</u>	<u>4,274,824</u>	<u>1,338,691</u>
Noncurrent liabilities:					
Loans payable	279,337	-	-	279,337	-
LID assessment	65,198	-	-	65,198	-
Compensated absences	41,915	2,269	29,603	73,787	32,113
Total noncurrent liabilities	<u>386,450</u>	<u>2,269</u>	<u>29,603</u>	<u>418,322</u>	<u>32,113</u>
Total Liabilities	<u>2,713,040</u>	<u>1,317,559</u>	<u>662,547</u>	<u>4,693,146</u>	<u>1,370,804</u>
NET ASSETS					
Invested in capital assets, net of related debt	92,798,251	51,022,716	29,307,357	173,128,324	3,605,652
Unrestricted	15,884,816	4,368,933	6,867,462	27,121,211	7,422,720
Total Net Assets	<u>\$ 108,683,067</u>	<u>\$ 55,391,649</u>	<u>\$ 36,174,819</u>	<u>200,249,535</u>	<u>\$ 11,028,372</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				154,336	
Net assets of business-type activities				<u>\$ 200,403,871</u>	

See accompanying notes to the financial statements.